

## PERTH AMBOY EVENING NEWS

Published Daily except Sunday at Jefferson Street, corner of Madison Avenue, Perth Amboy, N. J., by the  
**PERTH AMBOY EVENING NEWS COMPANY**  
 Telephone 480-481-482  
 J. LOGAN CLEVELAND, Editor  
 D. P. OLMSTEAD, General Manager  
 Subscription Price by mail, including postage and war tax, 1 month, 65 cents; 3 months, \$1.95; 6 months, \$3.50; 1 year, \$6.50.  
 Entered at Post Office at Perth Amboy, N. J., as second class matter.  
 Branch Offices—New York, P. O. Northrup, 303 Fifth Avenue; Chicago, Suite 1919 Association Building.

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## Bible Thought For Today

★ **MAN'S BIRTHRIGHT**—Thou madest him to have dominion over the works of thy hands; thou hast put all things under his feet.—Psalms 8:6.

## TO TAKE THE PLACE OF THE TROLLEY

Over on Staten Island they have the trackless trolley. On this side of the sound we will soon have the trolleyless track. The Staten Island line is being run with considerable success, but there is not the traffic problem to be solved. A trackless trolley operates on the main highway the same as a bus, only its motive power comes from a central power house by means of the overhead wire and trolley pole. It is plain that such a system of transportation would never do for the route between this city and Keyport. Traffic is the one big problem here.

Motor buses with flanged wheels to run on the track that the Jersey Central Traction Company is to abandon, furnish the real solution for transportation between this city and the Monmouth county towns, as Mayor Wilson suggests. This would give the buses their own right of way and they could operate regardless of the traffic congestion on the main highway.

Judging from the comment by officials in the towns affected, buses are favored to take the place of the trolley. In fact, there is nothing else to suggest. But this is only adding to an already aggravated situation. Highway development along the main travelled roads has not kept pace with the increase in traffic. Buses and trucks even when hugging the edge of the pavement take up more than half of the roads. But they usually run down the middle and are very slow about pulling over to let automobiles coming up from behind get by. Cars line up and congestion and confusion results. Add to this the nuisance of a bus stopping suddenly right in the path of the vehicles behind it and the condition becomes dangerous.

With bus lines operating between this city and Keyport the problem will soon be one for the State Highway Commission. One solution would be the widening of the highway and convenient turnouts for the buses where they could pull out of the way when stopping for passengers.

## FANTASTIC FINANCE

The anarchic state of German finance is increasing with such rapidity that the general public is totally unable to follow the fantastic fluctuation of the mark, not from day to day, but from hour to hour. In spite of the fact that the bread supply, now again rationed, as in war time, by the issue of bread cards to the poorer classes, is heavily subsidized by the government, the price has just been doubled in 24 hours, the four-pound loaf now costing 10,000 marks.

As a result wages have gone soaring. The striking metal workers of Berlin demand 25,000 marks an hour, or 1,100,000 marks for a working week of 44 hours. But even at this rate the wage in American money is only equivalent to 10 cents an hour. As bread is 10 cents a loaf and meat and butter 50,000 marks a pound, even such seemingly colossal wages do not go far in providing for a family. Expressed in American money, they represent less than \$5 a week.

The vertiginous downward course of the mark naturally upsets all budgetary combinations made by the minister of finance. The taxation scheme introduced five months ago now only brings in one-fiftieth of the estimated revenue. The deficit of forty-nine-fiftieths is met by pouring out a constant stream of treasury bills. These have been issued to the extent of 7,661,659,000,000 paper marks.

The strain upon the banks of the handling of this extraordinary mass of inflated paper money is very great. The Deutsche Bank has had to engage 26,000 employees to deal with it. To still further complicate matters the government keeps pouring forth an endless stream of laws, ordinances and regulations. More than 170 have been issued in the last week or two. An army of employees is required to do nothing else but study this mass of regulations and attempt to apply them to current business.

## ALL WORK GENTEEL

The story told of a young man, a bank clerk on a salary of \$2,000 a year, who refused another position paying \$500 more because he would in that case be a shipping clerk and the bank job is "more genteel," is representative of more than one individual. While most young men, at least all who will ever amount to anything, would take the job that pays the most money, other things being equal, there is a class, possibly, which considers the gentility of the job compensates for the lack of pay. It is conceivable that one might decline a position offering more money because the opportunities contained were less than in the one held, but in that case the decision would not be based on gentility.

All work in genteel that is legitimate and the job of a shipping clerk is as honorable as that of a bank clerk. Both honor the man who does good work and neither can honor the man who thinks one is more genteel than the other. The man who works with his hands and gives an honest day's work is not less genteel than another who wears a white collar and whose employment does not soil his hands. It's the man and not the job on which gentility depends.

## THE LITTLE SCORPION'S CLUB—BY FONTAINE FOX



## FOREIGN EXCHANGE TOLD OF BY MR. HASKIN TODAY

Daily Letter by Frederic J. Haskin

WASHINGTON, July 20.—The subject of foreign exchange has always been a bummer to the layman and probably always will be—with ample justification. There is a common saying among bankers and business men that "foreign exchange is not nearly so complicated as it is generally supposed." So many people have said this that the query arises as to how many people there are left who believe the subject is complicated. The fact is that so far as common supposition goes, the subject is more complicated than is realized. It has been said that there are not three men in the United States who really understand the ins and outs of foreign exchange.

On the surface, the subject is simple enough. It is simple in its fundamentals. But such a world of ramifications enters in that the fundamentals become obscured past recognition. The fundamentals of foreign exchange are these: The people of one country sell goods to the people of another country. The second country sells goods to the first also. Money is merely a token of value. The actual materials and commodities constitute the real values. In normal, ideal trade, countries trade on a balance of goods. The difference must be made up in money, the artificial, arbitrary token of value.

Money Has Its Price  
 Money, like bicycles and rubber boots, has a price and that price fluctuates. Supply and demand govern it. When many Americans, as the result of unbalanced trade, owe money to many Britons, there is a demand for British pounds. Therefore, the price of pounds goes up. At theoretical par, the pound sterling is worth \$4.86. That means the British pound contains \$4.86 worth of gold which is the standard medium throughout the world. When the demand for pounds is strong Americans may have to pay as much as \$5 for one pound.

In former times exchange was more difficult to handle than now. Americans owing money in England sometimes actually would go from door to door in business districts looking for people who had British pounds in their hands. They would buy these, paying what excess price was required.

Such a situation exists today, for the first time in generations, because of the badly deranged exchange situation. The big banks actually send solicitors from door to door, not only in business districts, but in residence districts of big cities, especially in the foreign quarters, looking for immigrants or foreign born persons who have money in other countries. The same is done in foreign countries where people who have dollars are sought. These agents buy these accounts.

The machinery of exchange is handled nowadays almost wholly through the banks. Suppose a Philadelphia optician buys a consignment of optical goods from a wholesale firm in England. He pays for the goods by sending a check on an American bank. The seller in London deposits the check in his bank. The bank notes that here is a slip of paper which represents the ownership of dollars. It credits the seller of the goods with British pounds, which, of course, is what he wants. The dollars are put in a foreign exchange account.

The bank then becomes owner of these American dollars. Some one comes in who does not want to send

to America a check payable in pounds but wants to buy dollars, the bank sells him the dollars represented by the American check charging a small profit on the transaction.

Larger Profit Possible  
 If, in the meantime, the balance of trade has changed materially, so that there is a bigger demand for dollars than when the check came into possession of the bank, a larger profit is made because the price of dollars goes higher.

The business of the world is so big that checks constantly are passing through the banks of all countries and when they call for foreign sums, they are put in the foreign exchange account and used to supply demands for that kind of money. Also, there is a constant interchange of demand for currencies. Americans owe money to Germans. They go to their banks and buy German marks. A check is made out to the bank for a certain amount of dollars. In return the bank gives a check for the equivalent in marks in accordance with the check calling for marks then is sent to pay the German debt. The German who wants to pay money in this country goes to his bank and buys dollars. He must pay a great number of marks to get a few dollars because more people want dollars than want marks.

It is again a question of supply and demand. The price is fixed by the banks in accordance with the supply and demand, just as the market for fish is fixed. If a large catch of fish comes into a market, the price goes down. The dealers find they are not getting what they would like, so they lower the price. The banks sell exchange—that is German marks or French francs or Austrian kronen—for what people will pay. Daily newspaper quotations are watched by people dealing in these currencies and so there is a general consensus of opinion about what is the right price.

A fact not generally appreciated is that, normally, there would be a difference in exchange even though currencies were expressed the same. If Germany, France, England and all other countries used 100 cent dollars instead of marks, francs and pounds, there still would be a difference in exchange. It would depend on the debts owed by one country to another. A German dollar would not be worth as much as an American dollar if Germans owed money to Americans and were competing to buy American dollars to pay off those debts.

One fact which has complicated the present demoralized exchange condition is that most of the European currencies are no longer redeemable in gold. Everyone knows that a paper mark is not good for a gold mark. Everybody knows that a paper dollar is good for a gold dollar. This adds to the difference in exchange. The owner of an American dollar insists on having a lot of marks in exchange for it because the mark represents merely the promise of a more or less bankrupt government and does not represent gold. The mark's value is problematical. The dollar's value is fixed and sure. This is an added intricacy and normally does not enter into foreign exchange transactions between Europe and America, although it has become an important element since the war.

Fundamentally, foreign exchange is simple in that it merely means that a poor country must pay extra for a rich country's currency. The basis of the whole system is risk. If countries exchange goods directly, there would be no such thing as foreign exchange. When the poorer country ran out of goods, it merely would stop exchanging until it accumulated more. It is the system of using money, which is artificial, to fill in the gaps, which results in depreciation of exchange values.

An optimist is a man planning to go fishing.

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## THE REFEREE

(By Albert Apple)

**Movies**  
 Eighteen thousand movie theatres in the United States with an attendance of 50 million ticket-buyers a week, according to a trade estimate. Which means the average person goes to the movies about once every two weeks.  
 Edison was right when he said: "Whoever controls the motion picture industry controls the most powerful medium of influence over the people."  
 The chronic movie-goer is an emotional drunkard. John Baileycourt after all, had in his favor that he was more of a physical and mental simulant than an excitant of the emotions.

**Censors**  
 New York censors eliminated certain parts of the movie, "Good Riddance." The producers "went to law," and the court of appeals overruled the censors. The film will go into circulation in New York state about as it was before the censors cut it.  
 In this particular film the censors' objection was that some of the episodes portrayed cruelty to animals, which might incite others to cruelty. It seems to be all right to portray cruelty to children in the pictures, which is a puzzling contradiction.

**Prices**  
 Retail prices in Germany as the mark continues going to pieces, rise a third in one week. Cost of living there now is over 11,000 times higher than it was when the war started in 1914.

The mark apparently was purposely inflated more than a million cars apiece since they started business. Willies-Overland is the latest. Buick and Chevrolet passed the million mark early in the year. Dodge soon will be the fifth to reach the mark. Ford hit the million mark several years ago. He's getting along to 8,000,000 cars produced.

**Autos**  
 Four auto companies now have produced more than a million cars apiece since they started business. Willies-Overland is the latest. Buick and Chevrolet passed the million mark early in the year. Dodge soon will be the fifth to reach the mark. Ford hit the million mark several years ago. He's getting along to 8,000,000 cars produced.  
 These figures don't mean much unless you recall the old days when the "horseless carriage" struck most people as a fad or at best an innovation limited in its power of growth. It's dangerous to condemn anything new—or predict its future.

**Statistics**  
 Something new under the sun—a business doctor who condemns his own brand of medicine. Slason Thompson, railroad statistician, says superfluous statistics are adding 100 million dollars a year to our nation's transportation bill.

Possibly an exaggeration, but in principle he is right. And it's true of all industries. Semi-demented concerning statistics, which few read and fewer understand.  
 Since 1895 railroad clerks have increased 41 per cent, while passenger increased 247 per cent and freight tonnage only 231 per cent. System is futile except when it eliminates work and cuts out of production.

**Books**  
 The Bible, still the best seller, has been translated into 770 languages and dialects. Next book in line is "The Progress of Man," translated into 107 languages and dialects.  
 Any one will admit there must be profound reason why these two books lead in allurement. Have you read both of them thoroughly? No education is complete without this thorough reading.

## The Old Town

Street by Street—Know Your City

**LEE AVENUE**  
 Although Lee avenue is the name given this street in the city directory, according to the city engineer, the office of the City Engineer Booz, on the original map the thoroughfare is listed as Lee Street. The thoroughfare was laid out in August, 1901, by C. C. Hommann. It is 51.53 feet wide and graded. The street has no pavement, sidewalks or curbing. A few houses are found along this thoroughfare, which extends from Brace avenue north to the property of Henry Maurer.

**FIRST READER**  
 SNAKE WORM  
 A Birdie with a Yellow Bill  
 Hopped upon my Windowsill  
 Cocked his Shining Eye and  
 Said:  
 "You Owe Six Weeks for  
 Board and Bed!"

**NOTICE OF VOLUNTARY LIQUIDATION**  
 The City National Bank of Perth Amboy, located at the City of Perth Amboy, in the County of Middlesex and the State of New Jersey, is closing its affairs. All note-holders and other creditors of the association are therefore hereby notified to present the notes and other claims for payment.  
 Dated, July 19th, 1935.  
 WILLIAM H. PULLEN, Cashier.

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## DOOR LOCKED?

Did you ever lock the house door, climb into your auto for a motor trip, then get out and go back to make sure the door was locked? Did you have to try the knob not once but several times before convinced that the door wouldn't swing open at the first touch of a thief who might happen along?

Did you ever get out of bed and "make sure" the lights were turned off in a certain room, or in the cellar, even though you recalled very distinctly having turned them out? Did you ever go over the house carefully before retiring or leaving the premises, to make sure that nothing had been forgotten in the way of smouldering cigarettes that might start a fire? Did you ever . . . O what's the use? All of us are subject to these occasional losses of confidence in our memory and judgment.

Cases such as these are apt to make us wonder occasionally if we are "all there" mentally. An insanity specialist, interrogated, might not be very comforting in his answers.

Old Dr. Johnson, out for a stroll and passing a picket fence, always had to hit every picket with his cane as he passed. Sometimes he believed that he had missed a certain picket, then he'd walk back a block or two and hit the offending piece of lumber an especially hard and comforting rap.

Think of Dr. Johnson, next time you have the impulse to step on every crack of a sidewalk—or avoid stepping on them.

These queer brain short circuits or throw-backs are not so much matters of sanity as of nerves. They belong in the same class as nervous drumming with fingertips, tapping of shoes to keep time to music, counting stairs as we climb, making freakish moron pencil designs in absent-minded moments while talking over the phone or waiting for a number.

Such brain lapses, unless curbed, can become annoying habits. Fundamentally they are nervous disturbances. And they demonstrate that good memory, confidence in one's judgment and acts, and the alertness that is the opposite of absent-mindedness—all these are in varying degree a condition of nerves, rather than of education or determination or the hanging of "pep" mottoes over the desk.

Safeguard your nerves, for only when they are functioning harmoniously does your brain do its best work. You've observed how difficult it is to concentrate and reason when nervously restless.

## Questions-Answers

Any reader can get the answer to any question by writing the Perth Amboy Evening News Information Bureau, Frederick J. Haskin, Director, 238 North Broad Street, Perth Amboy, N. J. The questions are answered free of charge. Give full name and address and enclose two cent stamp for return postage. All replies are sent direct to the inquirer.

Q. What is the organization of which General Dawes is president whose object is to interest people in good government? F. B. L.

A. General Dawes says that the organization is the Minute Men of the Constitution. At present the association is confined to the State of Illinois. The Minute Men of the Constitution is a non-partisan organization whose purpose is to obtain delegates from Illinois to the Republican and Democratic state and national conventions, pledged to support various planks in the platform of each party. It is a movement for a good government and has no interest in any individual or candidacy for office in either party.

Q. In what countries does the poppy grow? F. V. J.

A. The poppy is a plant of which there are 23 genera and 115 species and is found in practically all parts of the world.

Q. Who said, "Trust in God and keep your powder dry"? J. J. C.

A. This expression was used by Oliver Cromwell during a campaign in Italy.

Q. What is the principle underlying Esperanto? E. B.

A. The directing principle of Esperanto is to make use of everything that is common to the civilized languages and drop what is special to any one of them. Words common to all civilized languages are chosen to form the basis of the new language. Those common to all but one language are adopted, then but one international word, a selection is usually made, though somewhat at random, between Romance and German words. Slavic roots are less numerous.

Q. Who invented the Tonic Solfa system of music? E. N.

A. The "Tonic Solfa" method of singing, which has become popular within the last 50 years, is really a reversion to ancient practice, to a principle many centuries old. Its great success has largely been due to Mr. John Curwen, who died in June 1880. He always spoke of Miss Elizabeth Glover, who died in 1867 as being the originator of the method.

Q. Were the Pilgrims the first Europeans to settle around Plymouth? L. H.

A. The French were the first Eu-

ropeans to visit that part of the country. Had the Pilgrims but known they might have bought before they sailed at a little shop of Jean Berjon in the Rue St. Jean de Beauvis, in Paris, a chart of Plymouth Harbor.

Q. How long have slate roofs been used? R. L. W.

A. The earliest use of slate for roofing probably was in the construction of a chapel roof at Bradford-on-Avon, England, in the eighth century. Slates were used to cover old castles at Carnarvon and Conway in North Wales during the twelfth century. A slate-roofed castle at Angers, in France, a famous modern slate-mining center, dates to about the twelfth century.

Q. Do humming birds sting? G. W.

A. The Biological Survey says that humming birds do not sting. They use their tongues for extracting honey from flowers.

Q. How far from New York city is the Gulf Stream? K. L.

A. The main current of the Gulf Stream is about 450 miles off the coast of New York. At the beginning of its course, the Gulf Stream can be clearly distinguished from the main body of water by its deep color, its difference of temperature and its saltness. This distinction, however, is gradually lost at about latitude 40 degrees north.

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